

PLAN EXPENSE AGREEMENT

This Plan Expense Agreement ("Agreement") is effective as of the later of 07 01 2016, or the first of the month containing the date all Parties have signed the Agreement, and among Principal Life Insurance Company ("Principal Life"); Princor Financial Services Corporation ("Princor") each acting on its own behalf; and City of Marietta ("Plan Administrator") acting on behalf of the City Of Marietta Supplemental Pension Plan ("Plan").

Principal Life and Princor are members of The Principal Financial Group[®]. This Agreement may refer to Principal Life and Princor collectively as "Companies". Principal Life, Princor, and the Plan Administrator may each be referred to as a "Party" or, where more than one is involved, collectively as the "Parties".

Principal Life and the Plan Administrator or other Plan representative have entered into a Service and Expense Agreement; ("Service Agreement") pursuant to which Principal Life has agreed to provide services to the Plan. The Retirement Plan Fee Summary ("Fee Summary"), as amended from time to time, describes fees paid to Principal Life for those services and is incorporated into the Service Agreement in accordance with the terms of the Service Agreement. Any reference to the "Fee Summary" in this Agreement is a reference to the Retirement Plan Fee Summary currently in effect.

The Parties desire to enter into this Agreement pursuant to which Principal Life will make available certain amounts, described below, to be used for the payment of legitimate Plan expenses.

A. REVENUE RECEIVED BY COMPANIES

Principal Life, in the course of providing services and insurance products with respect to the Plan, considers expected revenue from one or more of the following sources as revenue received for recordkeeping services provided to the Plan:

- a. Fees as stated in the Service Agreement;
- b. Revenue from investment vehicles created by Principal Life or an affiliate, or by a third party on behalf of Principal Life or an affiliate;
- c. Fees ("Service Fees") paid by a collective investment trust; mutual fund (or by the distributor of a mutual fund); or other investment held as an investment in the Plan; as the result of services Principal Life provides to facilitate the purchase and redemption of shares of the collective investment trust, mutual fund, or other investment on behalf of the Plan and its participants; or
- d. Revenue received by Princor and attributable to distribution and sales fees from a mutual fund, shares of which are held as an investment in the Plan; such fees being attributable to a distribution plan adopted pursuant to Rule 12b-1 of the Investment Company Act of 1940 ("12b-1 Fees").

All expected revenue described above, excluding any amounts received due to investments through the Principal Self-Directed Brokerage Account, is referred to collectively as "Revenue." The Revenue expected to be received by the Companies as Revenue from investment vehicles, Service Fees, or 12b-1 Fees during any one calendar year is identified on the Fee Summary as "Revenue Sharing to Recordkeeper".

B. PLAN EXPENSE AMOUNT MADE AVAILABLE TO THE PLAN

The Parties have also agreed that a portion of the Revenue received by the Companies may be made available to the Plan with respect to each calendar year in accordance with the terms of this Agreement. The portion of the Revenue made available to the Plan is referred to as the "Plan Expense Amount". In no event shall the Plan Expense Amount include Revenue attributable to 12b-1 Fees received by Princor. The Plan Expense Amount shall be determined by application of one or more methods, as described in this Agreement.

C. PLAN EXPENSE AMOUNT – REQUESTED ERISA BUDGET

The Plan Expense Amount made available pursuant to this section shall be referred to as “Requested ERISA Budget”. The Requested ERISA Budget will be determined on a calendar-year basis and is disclosed on the Fee Summary.

Principal Life will determine, as of the end of the calendar quarter, the quarterly Requested ERISA Budget amount by dividing the Requested ERISA Budget, expressed as a dollar amount by four (4).

D. STATEMENT OF PLAN EXPENSE AMOUNT

Principal Life shall provide to the Plan Administrator information about the Plan Expense Amount currently available. Principal Life will make the Plan Expense Amount available to the Plan Administrator solely to pay legitimate Plan expenses incurred during the calendar year in which the Plan Expense Amount accrued.

Principal Life will retain as a fee any Plan Expense Amount that is not used on or before March 15 following the calendar year in which the Plan Expense Amount accrued. Plan Expense Amounts not used on or before March 15 following the calendar year in which the Plan Expense Amount accrued will not carry over to subsequent calendar years.

E. CONDITIONS

1. Revenue resulting from Service Fees shall be made available to the Plan as a Plan Expense Amount only to the extent any agreement between Principal Life or Princor and the mutual fund or the mutual fund distributor does not restrict the use of fees paid under that agreement to Principal Life or Princor that become Revenue. If there is such a restriction and such restriction will affect the Plan Expense Amount available, the Companies will notify the Plan Administrator within a reasonable period of time.
2. Revenue resulting from 12b-1 Fees will not be included in the Plan Expense Amount and may not be used for the payment of any Plan expenses.
3. The Plan Administrator shall determine, in the Plan Administrator’s discretion and authority, the reasonableness of any Plan expense according to the fiduciary standards established by ERISA (including the Department of Labor’s Advisory Opinion 2001-01A and its associated hypothetical examples) and in accordance with the Plan document. The Plan Administrator will direct Principal Life to pay Plan expenses from any Plan Expense Amount that has currently been made available pursuant to the terms of this Agreement. Principal Life will not be liable to make any such payment, unless the Plan Administrator certifies that the expense is a legitimate Plan expense. Principal Life shall pay those expenses out of the Plan Expense Amount, pursuant to the Plan Administrator’s instruction, to the extent that the Plan Expense Amount is sufficient to do so, and provided the Plan Administrator has supplied to Principal Life all necessary information to make such payment. The Companies do not guarantee that the Plan Expense Amount will be sufficient to pay the Plan’s expenses.
4. Revenue received by the Companies will remain assets of the Companies until such time as Revenue that is made available as a Plan Expense Amount is used to pay legitimate expenses of the Plan in accordance with the terms of this Agreement.

F. REPRESENTATIONS AND ACKNOWLEDGEMENTS OF PLAN ADMINISTRATOR

1. The Plan Administrator is responsible for determining that the investment options available to Plan participants are appropriate options and are consistent with the Plan’s investment policy statement. The Companies have no such responsibility.

2. The Plan Administrator agrees that Principal Life will disclose on participant statements that some of the Plan's administrative expenses were paid from the total annual operating expenses of one or more of the Plan's investment options (e.g., through revenue sharing arrangements or sub-transfer agent fees).
3. The Plan Administrator is aware that Principal Life offers other options for the payment of Plan expenses, such as deducting amounts from Plan assets.
4. The Plan Administrator has consulted with legal and tax advisors regarding the terms of this Agreement.

G. MISCELLANEOUS

1. Except as otherwise provided, this Agreement will remain in effect indefinitely. It will be fully binding on the Parties. It will also extend to their respective successors and assigns. This Agreement, may, however, be terminated by any Party with at least (sixty) 60 days prior written notice to the others or will immediately terminate upon termination of services with Principal Life. Except as otherwise provided in this Agreement, any type of Plan Expense Amount described in this Agreement may be terminated by any Party with at least (sixty) 60 days prior written notice to the other Parties.
2. Notwithstanding any other provision of this Agreement, Principal Life will retain as a fee any Plan Expense Amount that is not used on or before March 15 following the calendar year in which the Plan Expense Amount accrued.
3. Notwithstanding any other provision of this Agreement, if any Party to this Agreement exercises its right to terminate the Agreement in accordance with paragraph 1 of this section; or modify the Agreement in accordance with paragraph 5 of this section, which has the effect of terminating any Plan Expense Amount described in this Agreement, the terminated Plan Expense Amount(s) shall accrue through the date as of which the arrangement is terminated. Any Plan Expense Amount accrued through the termination date shall continue to be made available to pay Plan expenses that accrue prior to the date as of which the respective arrangement is terminated through March 15 following the calendar year in which the respective arrangement is terminated.
4. Neither this Agreement, nor any right, title, interest, or performance with regard to this Agreement may be alienated, assigned, anticipated, in any manner, without the express written agreement of all Parties.
5. No variation, modification, or amendment of this Agreement, or any term or condition, will be binding on any Party, unless made by written agreement executed by all Parties, effective as of the date agreed upon. Notwithstanding any provision of this Agreement, Principal Life may, in accordance with the terms of the Service Agreement, provide a revised Fee Summary (e.g., due to a regularly-scheduled annual review, the occurrence of a Major Business Change (as that term is defined in the Service Agreement), or a change to the investment line-up).
6. The determination that any provision of this Agreement is not enforceable in a particular jurisdiction will not affect the validity or enforceability of the remaining provisions generally, or in any other jurisdiction or as to any other entities not involved in that judgment. Such unenforceable provisions will be stricken or deemed modified in accordance with such determination and this Agreement, as so modified, will continue to be in force and effect.
7. This Agreement will be construed in accordance with the laws of the State of Georgia. This Agreement will be construed as though jointly drafted by the Parties and according to the fair intent of the language as a whole and not for or against any Party. The term "including" (in its various forms) will be construed as providing examples only and as being without limitation. Nothing in this Agreement will be taken as amending, modifying, or waiving any terms and conditions of any investment, insurance product, or any other agreement.

8. It is understood and agreed that no failure or delay to exercise, nor any single or partial exercise of, any right, power, or privilege given or arising under this Agreement will operate as a waiver of future rights to exercise any such right, power, or privilege.
9. Each of the Parties represents and warrants that it has the authority to enter into this Agreement and will be bound by it. Each individual signing this Agreement represents and warrants that she or he has, individually or together with any other persons signing this Agreement on behalf of the same Party, the authority to sign this Agreement and make it binding on the Parties.

City of Marietta
(Plan Administrator)

By: Freddie L. May
Title: City of Marietta Pension
Chair
Date Signed: 6-27-16

Principal Life Insurance Company

By: Daniel J. Houston
Title: President and Chief Operating Officer

Princor Financial Services Corporation

By: Gene Anderson
Title: Chief Compliance Officer - Princor



Principal Life Insurance Company
Des Moines, IA 50392-0001
1-800-986-3343
principal.com
A member of the Principal Financial Group

Recurring Payment Authorization and Acknowledgement – ERISA Budget

The appropriate Plan Fiduciary ('Plan Representative') hereby authorizes and directs Principal Life Insurance Company and Principal Trust Company (for purposes of this document jointly referred to as 'Principal') to pay the designated registered investment adviser fees from the plan's ERISA Budget.

1. Plan Information

Contract Number/Plan Number	Plan Name
452551	CITY OF MARIETTA SUPPLEMENTAL PENSION PLAN

2. Payee Information (The RIA firm's Form W-9 can be attached if preferred)

RIA Firm Name	EIN/Tax ID# of the RIA Firm		
The Bogdahn Group	59-3676225		
Address	City	State	Zip
4901 Vineland Road Suite 600	Orlando	FL	32811

3. Investment Advisor Representative (IAR) Information

Name of Investment Advisor Representative (IAR)	Date of Birth of IAR		
David Anthony Kay			
Address	City	State	Zip
4901 Vineland Road Suite 600	Orlando	FL	32811

4. Payment Authorization for Advisory Services to the Plan

Annual Payment (Choose from below options):

☒ Annual Dollar Amount: \$ 25,000

☐ Asset Based: _____ Annual basis points

Payment frequency: ☐ Monthly ☒ Quarterly

Effective date: 7/1/2016

5. Payee Information (TPA firm)

TPA Firm Name	EIN/Tax ID# of TPA Firm		
Address	City	State	Zip

6. Payment Authorization for TPA services Short Term

Annual Payment (Choose from below options):

☐ Annual Dollar Amount: \$ _____

☐ Asset Based: _____ Annual basis points

Payment frequency: ☐ Monthly ☐ Quarterly

Effective date: _____ Ending date: _____

7. Payment Authorization for TPA services Ongoing

Annual Payment (Choose from below options):

☐ Annual Dollar Amount: \$ _____

☐ Asset Based: _____ Annual basis points

Payment frequency: ☐ Monthly ☐ Quarterly

Effective date: _____

8. Acknowledgement of Authorization

Neither Principal nor its affiliates are responsible for any applicable tax reporting that may be necessary as a result of the payment of these expenses.

The Plan Representative may terminate this Authorization and Acknowledgement at any time by notifying Principal Life Insurance Company in writing. Any termination of this Authorization and Acknowledgement will not be effective until written notification is received in the Principal Life Insurance Company Corporate Center. Principal is entitled to rely on this Authorization and Acknowledgement and is released from liability for any payments made pursuant to it.

The Plan Representative acknowledges that they have determined that the fees are legitimate plan expenses, the fees are reasonable and Principal is authorized and directed to pay these fees out of assets from the ERISA Budget in the manner stated in this document.

The Plan Representative directs Principal to initiate recurring payments.

Neither Principal nor its affiliates are responsible for any applicable tax reporting that may be necessary as a result of the payment of these expenses or for determining whether tax withholding is required on payments of plan expenses made to payees on behalf of the plan. The Plan Representative certifies that they have collected valid documentation from the payee to exempt the payee from withholding under Title 26 of the United States Code, Subtitle A, Chapters 3 and 61 and the Foreign Account Tax Compliance Act (FATCA).

Print Name Freddie L Morgan	Title City of Marietta Pension Chair
Plan Representative Signature X Freddie L Morgan	Date 6-27-16